GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

STARRED QUESTION NO:400
ANSWERED ON:29.03.2017
India Post Payments Banks
Ering Shri Ninong;Singh Shri Pashupati Nath

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether the Government has set up the India Post Payments Bank (IPPB) as a Public Limited Company under the Department of Posts and if so, the details and the status thereof along with the benefits accrued/likely to be accrued therefrom;

(b) the number of IPPB branches opened so far, State/UT-wise along with the time by which branches of the said bank are likely to be opened in all the States;

(c) whether IPPB has installed ATMs and issued Debit Cards across the country and if so, the details thereof including the number of ATMs installed and Debit Cards issued, State/UT-wise;

(d) whether many firms including global banking institutions like the World Bank have reportedly expressed interest for being associated with IPPB and if so, the details thereof and the action taken by the Government thereon; and

(e) whether IPPB has signed any Memorandum of Understanding with British lender Barclays regarding banking operations and if so, the details thereof?

Answer

THE MINISTER OF STATE (IC) OF THE MINISTRY OF COMMUNICATIONS &
MINISTER OF STATE IN THE MINISTRY OF RAILWAYS
(SHRI MANOJ SINHA)

(a) to (e) A Statement is laid on the Table of the House.

STATEMENT TO BE LAID ON THE TABLE OF THE LOK SABHA IN RESPECT OF PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO.400 FOR 29TH MARCH, 2017 REGARDING "INDIA POST PAYMENTS BANK ".

(a) & (b) Yes Madam, Department of Posts (DoP) has set up India Post Payments Bank (IPPB) as a Public Limited Company on 17/08/2016 under the Companies Act 2013, to further the financial inclusion objectives of the Government. IPPB has launched operations in Raipur (Chattisgarh) and Ranchi (Jharkhand) with 8 access points on 30/01/2017. It is proposed to set up access points co-located with district level post offices in up to 650 districts with linkages to all the post offices throughout the country by September, 2017, subject to feasibility and fulfillment of regulatory requirements. Thus after complete roll-out, approximately, 1.55 lakh post offices will become access points for the IPPB.

(c) IPPB has not installed any ATM, as of now. IPPB has issued 1619 Debit Cards of which 832 Debit Cards have been issued in Jharkhand and 787 Debit Cards have been issued in Chattisgarh.

However, the Department of Posts has installed 976 ATMs which are mostly located in the rural areas of India.

(d) Yes Madam, many companies have approached the Department of Posts for collaboration with India Post Payments Bank (IPPB) which include domestic and international financial entities in the field of banking, insurance, international money transfer, mutual funds etc. Some preliminary discussions had taken place with International Finance Corporation (World Bank); no formal proposal to this effect has been received. While the Department is in various stages of discussions with them, decision on formal partnerships will be taken after carefully evaluating the entire value proposition that they propose for the common man. A list of companies interested in partnering with India Post Payments Bank is attached at Annexure A.

(e) No Madam, IPPB has not signed any Memorandum of Understanding with Barclays.

Annexure-A
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List companies keen to partner with India Post Payments Bank.
1 YES Bank
2 Union Bank of India
3 Punjab National Bank (PNB)
4 Industrial Development Bank of India (IDBI Bank)
5 State Bank of India (SBI)
6 Axis Bank
7 Bank of Baroda (BOB)
8 Industrial development finance company (IDFC Bank)
9 Deutshe Bank
10 Barclays Bank
11 Citibank
12 National Bank ForAgriculture & Rural Development (NABARD)
13 Hongkong and Shanghai Banking Corporation (HSBC)
14 MICRO SAVE
15 Allahabad Bank
16 Indian Overseas Bank (IOB)
17 Dena Bank
18 Financial Inclusion (FIA)
19 Kotak Mahindra Bank
20 United Bank of India (UBI)
21 Housing Development Finance Corporation (HDFC Life)
22 Royal Sundaram
23 PNB Metlife
24 Industrial Credit and Investment Corporation of India Bank (ICICI Prudential)
25 Industrial Credit and Investment Corporation of India Bank (ICICI Lombard)
26 Bajaj Allianz Life
27 India First Life Insurance
28 Max Life Insurance
29 Life Insurance Corporation (LIC)
30 Transfort, USA
31 Western Union
32 UAE Exchange
33 Transfast, USA
34 UTI Asset Management, Unit Trust of India
35 CMS Infosystem (Content Management System.)
36 Reliance Capital Limited
37 Ambay Forex
38 Centre For Digital Financial Inclusion (CDFI)
39 Institute for Development & Research in Banking Technology (IDRBT)
40 National Institute of Bank Management (NIBM)
41 Indian Institute of Corporate Affairs
42 National Stock Exchange
43 Access Assist
44 Muthoot Fin Corp
45 AnG India Ltd
46 Nomura Research Institute
47 Aumentis
48 Randstad
49 Institution for Bank Recruitment and Training(IBRT)
50 Shilpi Architects
51 Mahanagar Telephone Nigam Limited (MTNL)
52 AbcInfosystems
53 Pension Fund Regulatory and Development Authority (PFRDA)
54 Visa
55 Methodex Systems
56 iValueinfosolutions
57 Inspira
58 Indepay
59 Mindgate Solutions
60 Layered Security
61 Nelito Systems
62 Indian Telephone Industries Limited (ITI Limited)

63 National Cash Register (NCR) Corporation
64 Finacus Solutions
65 Bharat Sanchar Nigam Limited (BSNL)
66 Tata Communication Payment Solutions
67 Mfino
68 Span Technologies
69 AGS Transact Technologies LTD
70 Wipro Ltd
71 Ezeetap
72 Diebold Systems Pvt Ltd
73 Hitachi Payments Services Pvt. Ltd
74 Electronic Payment and Services (P) Ltd.
75 Fiorano software
76 Worldline India Pvt ltd
77 Transaction Analyst
78 Pay e, USA
79 Perpetuuity
80 Edgeverve
81 Obopay
82 Wordline
83 Oberthur
84 Burroughs Inc
85 Intellect Design Arena
86 3i Infotech
87 RS Software
88 Empays
89 Hughes Communication India Ltd
90 Total System Services (Tsys)
91 AKS IT Services
92 Aditya Birla
93 Safeage
94 Tata AIG
95 Crane PI
96 Finsall
97 OKI
98 Agmatel
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